



THE AICPA: CREATING A 21ST CENTURY PROFESSION



Table of Contents

Introduction.....	3
Membership.....	4
Advocacy	5
Uniform CPA Exam.....	5
Ethical Standards	6
Peer Review Program.....	6
Auditing Standards	7
Audit Quality Centers	7
Accounting Standards and Guidance	7
Private Company Financial Reporting.....	8
International Presence	8
International Financial Reporting Standards.....	9
Specialized Member Sections.....	9
Credentials for Specialized Disciplines	10
Private Companies Practice Section	10
Financial Literacy.....	11
Continuing Professional Education and Conferences.....	12
Student Recruitment and Young CPAs.....	13
Accounting Doctoral Scholars.....	14
Diversity	14
eXtensible Business Reporting Language.....	14
Enhanced Business Reporting	15
Sustainability	15
Research.....	16
Professional Publications and Periodicals	17
Web Resources	19
Media Outreach	20
CPA2Biz.....	20
AICPA Learning Center	21

Introduction

The American Institute of Certified Public Accountants (AICPA) is the world's largest association representing the accounting profession. AICPA members represent many areas of practice, including business and industry; public practice; government; education; and consulting. Membership also is available to accounting students and CPA candidates. The AICPA sets ethical standards for the profession and U.S. auditing standards for audits of private companies; not-for-profit organizations; and federal, state and local governments. It develops and grades the Uniform CPA Examination. Headquartered in New York, the AICPA maintains offices in Durham, NC; Washington, DC; Ewing, NJ; and Lewisville, TX. Its 2010 revenue was \$215 million.



Membership

The AICPA has nearly 370,000 members in 128 countries. Dedicated to their core values of objectivity, competence and integrity, CPAs are engaged in many disciplines, confirming the richness of the profession's contributions to society and the capital market system. The diversity of the AICPA's membership contributes to its strength and standing as a thought leader in accounting and finance.

Today's CPAs practice in areas beyond audit, tax and public accounting, with more than 40 percent of the AICPA's members employed in business and industry as chief executive officers, chief financial officers, chief operating officers, internal auditors and in other financial and non-financial positions.

The members in public accounting firms are not only auditors and tax accountants, but also personal financial planners, business

valuation experts, technology consultants and forensic accountants.

Many AICPA members work for government and regulatory agencies. Others serve as consultants, or work in the law profession, or serve as college professors, training new generations of CPAs. The AICPA is actively engaged in growing the supply of CPAs in academia through sponsorship of several doctoral accounting initiatives.

Given the far-reaching regulatory and business changes affecting accountants across the globe, the AICPA attracts members from accounting organizations in other countries who recognize the impact of globalization on the profession.

***Mission:** As the national voice of the accounting profession, the AICPA provides its members with the resources, information and leadership that enable them to serve the public, their clients and employers with excellence. In fulfilling its mission, the AICPA works closely with CPA societies in the 50 states and four U.S. territories, as well as national and international accountancy organizations.*

Advocacy

The AICPA represents the profession and its interests before the government and regulatory bodies, contributing to the public policy debate and acting as a reliable, authoritative source of accounting and finance insights. Its Washington-based Congressional & Political Affairs staff regularly meets with the White House, Congress and regulators, such as the Securities and Exchange Commission (SEC). The Institute's Tax team, also based in the District of Columbia, meets with the Internal Revenue Service (IRS) and interprets the IRS

tax code for members and, through media interviews, the public.

The AICPA also is active at the state level. Working collaboratively with the National Association of State Boards of Accountancy (NASBA), state CPA societies, state boards and others, the AICPA has succeeded in getting 47 states to pass legislation that allows CPAs from other states to practice in their jurisdiction without first having to apply for a temporary license.

Uniform CPA Exam

To practice as a CPA, one must have a valid certificate issued by the board of accountancy in one of the country's 55 jurisdictions, which consists of the 50 states, the District of Columbia, Puerto Rico, Guam, U.S. Virgin Islands and Commonwealth of the Northern Mariana Islands. Each jurisdiction has individual requirements for licensure in terms of experience and education, but the one common denominator is the Uniform CPA Examination, which the AICPA creates and grades. The Exam is a key component of the Uniform Accountancy Act, a measure adopted by the AICPA and NASBA that lays out for all state boards a unified body of requirements for licensure.

In addition to testing knowledge of accounting and auditing, regulation and business concepts via multiple-choice questions, the Exam includes simulations and written communications. Simulations are case studies that test accounting knowledge and skills using work situations that may be encountered in the field.

The CPA Exam experienced a major transformation in 2004, when a computerized format replaced the traditional paper-and-pencil version. The computer model allows for the testing and evaluation of certain skills the older version could not accommodate, including research and communication facility. In July 2009, the computerized exam celebrated a milestone, as that month marked one million administrations. In 2010, a record number of candidates sat for more than 285,000 sections of the Exam.

On Jan. 1, 2011, the next iteration of the Exam, called CBT-e, was released. Changes included major content updates, such as questions on International Financial Reporting Standards (IFRS); changes to the exam structure time allocated per section; scoring weights; and interface. Starting in August 2011, the Exam will be administered internationally in Japan, Bahrain, Kuwait, Lebanon and the United Arab Emirates, marking the first time that candidates can sit for the Exam outside of the United States.

Ethical Standards

The AICPA Ethics Division, through its committees and staff, is responsible for interpreting and enforcing the *AICPA Code of Professional Conduct*.

As interpreter of the Code, the Division promulgates new ethics interpretations and rulings, and monitors those rules and makes revisions as needed. Through its Ethics Hotline, the Division staff educates members and the public and promotes the understanding of ethical standards contained in the Code regarding application to specific areas of practice. Division staff also publishes nonauthoritative materials – such as frequently asked questions, a newsletter, articles and other material – to further promote

understanding of and compliance with the Code, as well as at conferences.

As enforcer of the Code, the Division participates in the Joint Ethics Enforcement Program with state CPA societies to eliminate multiple investigations. The Program affords members due process while allegations of unethical conduct are investigated. After conducting an investigation, if a member is found to have violated the Code, the gravity of violation is assessed to determine if the member should be disciplined or if remedial action is appropriate. Discipline includes admonishing a member, or suspending or expelling a member from the AICPA.

Peer Review Program

The Peer Review Program promotes quality in accounting, auditing and attestation services provided by CPAs and their firms. A peer review is a periodic review of a CPA firm's accounting and auditing services by a licensed CPA (who is not affiliated with the firm being reviewed) to provide assurance that work performed by the firm conforms to professional standards.

CPAs who are members of the AICPA and perform accounting and auditing services are required to be partners or employees of firms enrolled in the AICPA Peer Review Program.

More than 30,000 CPA firms are enrolled in the Peer Review Program. These firms are required once every three years to have a peer review of their accounting and auditing practice.

The Peer Review Board, which has 20 members, oversees the Peer Review Program by issuing Peer Review Standards and Guidance. The Peer Review Board also ensures that the Peer Review Program continues to enhance the quality of accounting and auditing practices of public accounting firms.

Auditing Standards

The AICPA issues standards, including quality control standards, for audit and attestation engagements of private companies; not-for-profit organizations; and state and local government entities. The Institute's Auditing

Standards Board, which has 19 members, develops new standards and revises existing ones to meet the current needs of practitioners and to reflect regulatory changes.

Audit Quality Centers

The audit is the bedrock of the CPA profession. There are three audit quality centers that serve as resources:

- **The Employee Benefit Plan Audit Quality Center** helps CPAs meet the challenges of performing quality audits in a complex area. It is a voluntary membership center for firms that audit employee-benefit plans. Employee benefit plan audits include pension, health and welfare, and 401(k) plans subject to the Employee Retirement Income Security Act under the regulatory authority of the U.S. Department of Labor.
- **The Governmental Audit Quality Center** ratifies the AICPA's commitment to helping its members achieve the highest standards in performing quality governmental and

not-for-profit audits, including audits colloquially known as Yellow Book and single audits. It is a voluntary membership center for both CPA firms and state audit organizations.

- **The Center for Audit Quality** is a Washington, DC-based public policy organization dedicated to enhancing investor confidence by fostering high-quality performance by public company auditors; convening and collaborating with other stakeholders to advance the discussion of critical issues; and advocating policies and standards that promote public company auditors' objectivity, effectiveness and responsiveness to dynamic market conditions. The CAQ is affiliated with the AICPA.

Accounting Standards and Guidance

The AICPA's Financial Reporting Executive Committee (FinREC) works closely with the Financial Accounting Standards Board (FASB) and accounting regulators for the mutual goal of improving financial reporting. FinREC provides accounting guidance via audit

and accounting guides and issues papers, recommends to FASB topics worthy of standard setting, and advocates its beliefs on needed outcomes on proposed accounting standards.

Private Company Financial Reporting

The AICPA has been a leading advocate to improve the relevance and cost effectiveness of GAAP for private companies. While there are some 15,000 SEC registrants, there are 28.5 million private companies, many of which prepare GAAP financial statements. The users of their financial statements, primarily lenders, have different needs from those who use the financial statements of publicly traded companies. In December 2009, the AICPA, the Financial Accounting Foundation (FAF) and NASBA took an important step by

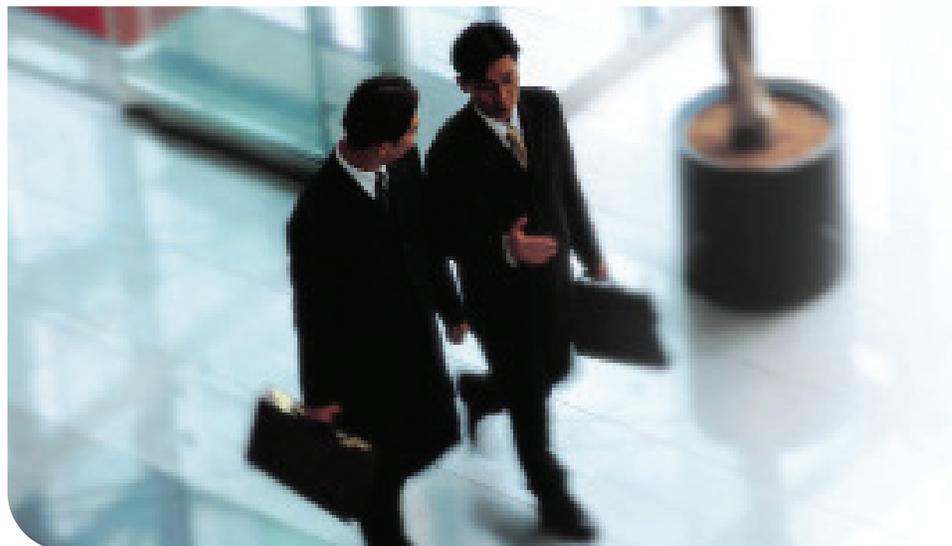
establishing a blue ribbon panel to strategically consider the accounting standard-setting system for constituents of private company financial reporting. In its final report, the panel recommended creating a new standard-setting board under FAF that would establish a new model of GAAP with differences for private companies. The possibility of truly different accounting standards for private companies is now closer to reality than in the many decades the issue has been debated.

International Presence

The AICPA is the world's largest accounting body, and its members are indispensable to business operations in the global economy. The Institute is a founding member of the International Federation of Accountants, the official organization for the worldwide accountancy profession. The AICPA, likewise, also is a founding member of the Global Accounting Alliance, a co-operation among the accounting bodies in 11 major capital markets who collaborate on important international issues affecting the worldwide profession.

AICPA members sit on the International Accounting Standards Board, which sets IFRS.

The AICPA works with NASBA to promote mobility through their joint body, the International Qualifications Appraisal Board. This body reviews the accounting qualifications of other countries and negotiates reciprocity agreements to help accounting professionals become certified and licensed in each other's



countries. To date, the AICPA and NASBA have entered into mutual-recognition agreements with institutes in Australia, Canada, Ireland, Mexico and New Zealand.

International Financial Reporting Standards

More than 120 nations and reporting jurisdictions require or allow the use of IFRS for domestic publicly listed companies. The AICPA has long advocated convergence of U.S. and global accounting standards and has served as one of the primary U.S. GAAP educators on the international body of authoritative literature. In collaboration with its subsidiary, CPA2Biz, the AICPA

established and maintains a dedicated website, IFRS.com, which is an all-inclusive resource about IFRS and U.S. adoption. The AICPA provides thought leadership to accounting standard setters and the SEC, which is executing a work plan to help it decide whether to incorporate IFRS into the U.S. financial reporting system for public companies.

Specialized Member Sections

The AICPA's members are a diverse group of professionals, practicing in a variety of disciplines. The Institute established membership sections for CPAs who practice in four specialty disciplines. Each section provides tools, guidance and a community to help them maintain the level of excellence for which they are known.

- **Forensic and Valuation Services.** CPAs are the preferred experts in forensic accounting and business valuation. Forensic accounting and valuation services are among the fastest-growing specialty areas for CPAs.
- **Information Technology.** Because technology plays such a vital role in business success, the CPA increasingly is called upon to assess and explain IT's impact on the management of financial information.
- **Personal Financial Planning.** The CPA continues to achieve a greater profile in financial planning. CPAs deepen client relationships and serve as trusted advisers to their clients when providing tax, estate, retirement, risk management and investment services.
- **Tax.** The CPA remains the country's premier tax professional and the AICPA is committed to providing those professionals with the tools they need to thrive. Tax Section members in particular are provided guides and information unique in the accounting market. The AICPA also is a forceful advocate for sound tax policy and effective tax administration and keeps members apprised of important regulatory and legislative developments that affect their practice.

Credentials for Specialized Disciplines

To demonstrate the CPA's qualifications in particular disciplines, the Institute met the marketplace's needs in creating four specialty credentials exclusively tied to the CPA credential. As a result, they are the only credentials in their respective fields that require the holder to have a CPA certificate/license.

- **Personal Financial Specialist (PFS).**
The first of the Institute's specialty credentials, the PFS is awarded to CPAs who have demonstrated knowledge of and experience in personal financial planning.
- **Accredited in Business Valuation (ABV).**
The ABV credential signifies that the CPA who holds it is a premier provider of valuation services.
- **Certified Information Technology Professional (CITP).** The CITP credential recognizes CPAs' unique ability to provide business insight by leveraging knowledge of information relationships and supporting technologies.
- **Certified in Financial Forensics (CFF).**
The AICPA launched the CFF in 2008 after



its research showed that attorneys, the primary clients of a forensic accountant, and CPAs, the preferred forensic accounting professional, expressed a desire for such a credential. In less than a year, the AICPA achieved 3,800 credential holders, more than four times its projection.

Private Companies Practice Section

The Private Companies Practice Section (PCPS) is a membership section of the AICPA consisting of public accounting firms. PCPS's mission is to make practicing CPAs and their firms successful through education and advocacy. As a firm membership, the exclusive member benefits are available to any team member of a PCPS member firm.

Some targeted solutions available to members include:

- Tools in the Human Capital, Succession Planning and Client Service Resource centers
- The Practitioners Symposium conference discounts

- Firm size networking group events
- Toolkits with talking points for communicating new standards with clients
- PCPS/Texas Society of CPAs (TSCPA) National Management of an Accounting Practice Survey

PCPS serves as an advocate on behalf of regional and local firms through the work of

the PCPS Technical Issues Committee (TIC), which monitors emerging standards, comments on their potential impact and informs standard setters of the needs of local practitioners and private companies. TIC provides input to standard-setting bodies such as FASB, Governmental Accounting Standards Board, the AICPA's Auditing Standards Board and the Accounting and Review Services Committee, among others.

Financial Literacy

The AICPA and its members continue to be at the forefront of the financial literacy movement with free programs, resources and thousands of CPAs across all 50 states volunteering to help Americans with their financial understanding. In 2004, the AICPA launched the 360 Degrees of Financial Literacy campaign, which earned the endorsement of then-U.S. Comptroller General David Walker. The early adoption of social media in the Institute's financial literacy efforts set the standard for best practices for other financial literacy organizations.

The AICPA's work in financial literacy has won the admiration of important organizations and fostered rewarding partnerships, including with the U.S. Department of Labor, Society for Human Resource Management, AARP, Financial Industry Regulatory Authority Investor Education Foundation and the Employee Benefits Research Institute. The AICPA is a member of the board of directors of Jump\$tart and a visible participant in the annual national America Saves Week.

The dedicated non-commercial website, 360financialliteracy.org, offers the public hundreds of free tools and articles that pertain to gaining financial balance during 10 life stages, from childhood through retirement.

In 2006, the AICPA and The Advertising Council created a companion campaign, Feed the Pig (FeedthePig.org), to help 25–34 year-olds begin preparing for long-term financial security. In late 2008, the AICPA and the Ad Council debuted Feed the Pig for Tweens, an extension campaign with math-based curriculum for children in 4th–6th grades.

In December 2010, the AICPA launched 360Taxes.org, a public service website to help taxpayers through tax season and understand the importance of year-round tax planning. It offers the public a place to go for free, plain-English answers to their most common tax questions.

The AICPA offers its members an abundant stream of conferences, courses, books and webcasts to help them maintain the excellence for which the profession is known.



Continuing Professional Education and Conferences

Most state boards of accountancy require their CPA licensees to earn a specified number of hours of continuing professional education, generally 40 hours a year or 80 hours every two years. The Institute requires its members to earn 120 hours over a three-year period. CPAs may gain credit through self-study training or by participating in live programs, such as professional conferences.

The AICPA is committed to helping CPAs continually improve their performance and expertise through its continuing education programs, which qualify for CPE credit. Education is one of its fundamental services to members. The AICPA produces thousands of courses in various formats, including print, DVD, CD-ROM and online. There are courses for basic, intermediate and advanced learners in many subjects. The AICPA's most popular self-study training product is CPEExpress. It offers hundreds of hours of online training available 24/7 for a special low annual subscription price for members.

The Institute organizes and executes more than 50 annual conferences for CPAs in public practice; and CPAs and financial managers in

business, industry and government. The roster includes conferences for CPAs in specialized practices, such as personal financial planning, business valuation, employee benefits, forensic accounting and government auditing, as well as individual industries such as banking, construction and not-for-profit. For members in business and industry, there are the National CFO Conference, Controllers Workshops, the Not-for-Profit Financial Executives Forum, the Audit Committee Forum and a conference on risk oversight. The biennial conference on IFRS: the North American Perspective, presented by the AICPA and IFRS Foundation, is one of the newer additions to the schedule.

One of the AICPA's most popular conferences occurs every December in Washington, DC. The National Conference on Current SEC and Public Company Accounting Oversight Board Developments – which attracts more than 2,000 participants, including CPAs; business and financial managers; and federal government and regulatory agencies – is broadcast via video to satellite locations across the country.

Student Recruitment and Young CPAs

As the Baby Boomer generation of CPAs prepares for and enters retirement, the AICPA is busy encouraging and cultivating high school and college students for rewarding careers in the profession. As Barry Melancon, AICPA president and CEO, puts it, "They say a person can expect to have nine careers over the course of a lifetime. You can be a CPA and have those nine careers." To demonstrate the advantages, variety and opportunities inherent in life as a CPA, the Institute has developed two student-focused websites: StartHereGoPlaces.com and ThisWayToCPA.com. Geared toward high school and community college level students and educators, "Start Here, Go Places." provides students the opportunity to realize the incredibly rich possibilities of a career in accounting and interest them in the profession early on. ThisWayToCPA.com, launched in 2010, shares information with college students and CPA Exam candidates about the rewards of a career as a CPA and offers information and resources that are needed for them to complete their journey.

The Institute's efforts to raise awareness of the profession among Generation Y and Generation Z evidently are paying dividends. "Start Here, Go Places." boasts visits from users in all 50 states and 180 countries. More students are graduating from college with undergraduate and master's degrees in accounting than ever before.

The AICPA is dedicated to cultivating and nurturing the profession's younger members. Its Young CPA Network offers CPAs newly



launched in their careers a forum to exchange ideas and perspectives and let the Institute know about their interests and concerns. Responding to networking opportunities with other young CPAs, participating in discussions and sharing articles of interest, an active group of young members follow the social media accounts on Twitter, LinkedIn and Facebook.

The AICPA in 2009 launched the Leadership Academy, a special training program to develop future leaders of the profession. To ensure that the viewpoints of these young talents are part of its fabric, the AICPA has appointed a CPA younger than the age of 36 to virtually every one of its more than 180 volunteer committees.

Accounting Doctoral Scholars

There has been a marked decline in accounting doctorates at colleges and universities since the late 1990s. The average age of current accounting professors is 55, which signifies a genuine crisis in the next decade. To reverse the shortage of Ph.D. accounting faculty, the CPA profession created the Accounting Doctoral Scholars program. Administered by

the AICPA Foundation and funded by CPA firms, state CPA societies and the AICPA, the program supports up to 30 candidates each year through 2012 to achieve 120 newly trained doctorates in audit and tax. The firms provide information to their employees and encourage them to become accounting professors.

Diversity

More than 40 years ago, the AICPA recognized the need to support people of color within the accounting profession. The Institute launched the Minority Initiatives Committee and began a minority accounting scholarship program. Among the many accomplishments during this time are: scholarships for minority accounting students, with about 10,000 awards made to date totaling more than \$14 million; fellowships for minority doctoral students, which have

provided funding to 114 doctoral candidates of whom 74 are now in teaching positions; and the Accounting Scholars Leadership Workshop for undergraduate and graduate accounting students, which emphasizes the profession's opportunities for minorities. In honor of the progress made by minorities, the AICPA has released an e-Book, *CPAs of Color: Celebrating 40 Years*, creating an open-source tool to highlight leaders of color in the profession.

eXtensible Business Reporting Language

The AICPA has long advocated for and worked toward greater transparency in financial reporting. A significant result is eXtensible Business Reporting Language (XBRL), a freely available, Internet-based standard that allows for greater transparency and comparability of financial and other business information.

XBRL originated at the AICPA, which provided the original funding for research and development and was a founding member

of both XBRL US, an organization that began as an executive committee of the Institute, and XBRL International, a consortium of 650 companies and agencies.

The SEC has embraced XBRL and now requires all public issuers to file their financial data using this format.

Enhanced Business Reporting

Is what a company reports on its financial statement the extent of what contributes to its total value? The AICPA realized early on that the answer is no. Research and development, intellectual capital, the customer base and other non-financial components all contribute to a company's assets. The Institute founded the Enhanced Business Reporting Consortium (EBRC) to develop a set of guidelines for measuring and reporting on the non-financial aspects of a company's value. These guidelines are designed to help investors and other stakeholders make better-informed decisions. This framework is freely available in the public domain, and is now being contributed to by

the members of the World Intellectual Capital Initiative (WICI), an international network of organizations including the EBRC, that are working toward a common objective of improving the quality of information provided to the capital markets. The WICI network also is collaborating with the International Integrated Reporting Committee through respective efforts to establish a single, open, gold standard framework covering elements that are essential to the presentation of an integrated picture of an organization and the impact of risk, environmental, social and other factors on its performance.

Sustainability

The AICPA recognizes the increasing importance of sustainability for all organizations and has taken a leadership role in educating the U.S. accounting profession. The goals of the AICPA Sustainability Initiative are to provide thought leadership and resources to develop member competence for CPAs in all practice areas in sustainability accounting, reporting, assurance, tax and other services.

The AICPA is one of 16 accounting bodies holding membership in The Prince of Wales' Accounting for Sustainability Project (A4S). The principles of the A4S project promote the linking of sustainability to financial results and embedding sustainability into the day-to-day operations of organizations.

The prince himself addressed the AICPA's governing Council in a videotaped message at its 2009 fall meeting. Calling the profession "the engine room of the corporate world," His Royal Highness commended the AICPA for its efforts.

A new webpage (aicpa.org/sustainability) has been created to house information and resources regarding sustainability accounting, reporting, and assurance, and tax and other services related to sustainability. The AICPA has launched an internal sustainability initiative. In 2009, it was recognized as a Green Plus mover by the Institute for Sustainable Development in North Carolina for its initial efforts to become a more sustainable organization.

Research

The AICPA always asks the strategic question “What does the member think?” to carry out its mission. Members’ opinions, insights, concerns and successes drive the AICPA’s efforts to endorse its status as the largest professional organization for CPAs and the voice of the U.S. profession.

The AICPA conducts surveys of its members in public practice and business and industry:

- **PCPS/TSCPA National Management of an Accounting Practice Survey:** This benchmarking survey, conducted in even years, collects and analyzes the financial and personnel data of small, medium and large firms, as well as a range of additional information that can be used to show firms how they compare with others. It’s the largest benchmarking survey for small CPA firms, and PCPS members receive results as a member benefit. The AICPA conducts the survey with the TSCPA.
- **PCPS CPA Firm Top Issues Survey:** This study, conducted during odd years, collects and analyzes the views of CPA firm owners on issues affecting their practice currently and in the future. Survey results are sorted by firm size, from sole practitioner to firms with more than 20 CPAs.
- **PCPS Top Talent Study:** Highly valued non-partner, non-executive CPAs take a survey that examines, among other things, their hopes for growth opportunities, job benefits and firm culture and how these elements affected their decisions to join or stay with a firm or organization. For comparison purposes, PCPS also asks



partners and CPA executives to offer their opinions on the importance of all the same issues in hiring and retention.

- **Quarterly Economic Outlook Survey:** This survey questions CPAs serving as C-suite executives about their expectations for the U.S. economy and for their own companies. The AICPA conducts this survey with the University of North Carolina Kenan-Flagler Business School.
- **Current State of Enterprise Risk Oversight:** Conducted in collaboration with the North Carolina State University Enterprise Risk Management Initiative, this survey assesses the status of enterprise risk management implementation and oversight at the companies of our AICPA C-suite executives.

- **IFRS Readiness Survey:** The IFRS Readiness Survey is a semiannual survey of AICPA members working in public practice and business & industry that is used to gauge the level of knowledge members have about IFRS.
- **Top Technologies:** With this survey, AICPA members provide insight into the technology issues that affect their practice or role in business and industry.

Since 1972, the Institute has tracked the growth of accounting degrees and enrollments in accounting programs at colleges and universities throughout the country. *Trends in the Supply of Accounting Graduates* and *the Demand for Public Accounting Recruits* is an authoritative source for information about accounting enrollments, graduates

and entry-level hiring trends at public accounting firms.

As part of its nationwide financial literacy efforts, the AICPA engages Harris Interactive for an annual survey of adult Americans to learn about their attitudes toward their personal finances. Each year's survey carries a theme tied to the news environment. The Institute releases the results in April, which is Financial Literacy Month, through a large-scale promotional media campaign that culminates in a virtual television and radio tour. Members of the Institute's National CPA Financial Literacy Commission discuss the findings with program hosts and offer advice on how viewers and listeners can gain a better foothold on their financial well-being.

Professional Publications and Periodicals

The AICPA is committed to serving the information and guidance needs of the profession through an extensive offering of high-quality books, online reference services, e-newsletters and magazines.

Professional Publications

The AICPA publishes close to 700 publications, many of them updated annually, to help CPAs discharge their responsibilities in the highest professional manner. The highly respected *Audit and Accounting Guide* series contains industry- and issue-specific guidance on a wide range of topics, authored by technical experts and refined through extensive expert review.

The *Accounting Trends and Techniques Series*, *Audit Risk Alerts*, *Financial Reporting Alerts*, *Technical Practice Aids* and *Checklists* also are available to promote high-quality financial reporting and audit, attest, and compilation and review engagements. Compilations and codifications of AICPA standards also are available for ease of reference to the most current guidance on specific issues. Most of these materials are available both in print and via the AICPA's subscription-based Online Professional Library.

The AICPA also publishes an extensive suite of publications on specialized practice and industry issues, such as tax planning;

business valuation; practice management and marketing; estate planning; forensic accounting; international accounting; fraud prevention and internal control; audit committee guidance; personal financial planning; and CPA career planning. Longstanding AICPA members sharing knowledge in their areas of expertise author many of these practice and industry resources.

The AICPA is committed to helping CPAs and the businesses they serve navigate the complex issues surrounding international convergence of accounting standards. Toward that end, the Institute has expanded its offerings on IFRS to include an IFRS-based *Accounting Trends and Techniques* publication and is developing several guides and publications devoted purely to IFRS accounting, implementation and adoption issues for release in the coming year. An IFRS Certificate of Educational Achievement program to demonstrate knowledge and competency launched in spring 2011.

Periodicals

The *Journal of Accountancy* is the AICPA's flagship monthly magazine. Members consistently rate it as the Institute benefit they are most satisfied with. The print magazine

supplies intelligence, updates and practical tips for busy financial professionals in all areas of accounting. The publication's website (journalofaccountancy.com) garnered awards in 2010 from Trade Association Business Publications International and Folio, and offers daily headlines on issues affecting the profession, a library of videos and a robust archive of articles. The AICPA also publishes *The Tax Adviser*, a monthly magazine that reports on and explains federal tax issues for tax professionals. The Institute produces the CPA Insider and the Career, Tax, Corporate Tax, Corporate Finance and Wealth Management Insiders – an award-winning group of electronic newsletters with a combined circulation of 565,000 – featuring original expert commentary, hard-hitting news and professional resources.

CPA Letter Daily is an e-newsletter covering the top business, financial and accounting news each weekday. It provides quick access to videos, research and analysis, plus links to multiple media sources. The AICPA also publishes four monthly e-newsletters: *IFRS Report*, *InfoTech Update*, *Forensic & Valuation Reporter*, and the new *BusIndNews*, as well as the weekly *Financial Planning Digest*.

Web Resources

The Institute's website, aicpa.org, is the profession's premier virtual community. The site was redesigned in 2010 with many new, cutting-edge components, including:

- **AICPA TV:** An in-depth video resource with a searchable database for all AICPA videos, including news, updates, remarks from professional leaders and regulators and special programs on accounting and CPA profession related issues.
 - **Member Interest Areas:** The AICPA's members are involved in many disciplines. The site has resources centered on 15 interest areas. These range from accounting and auditing, to information technology and forensic accounting, to tax.
 - **Public Resources:** The general public depends on the CPA, something the owner of a small business has in common with the CEO of a Fortune 500 company. This new website enables public visitors to access the Institute's financial literacy sites, an online database of CPAs who hold the Institute's specialty credentials and peer-review reports of CPA firms.
 - **My Account:** Members may now customize their experience on aicpa.org by registering on the site. That gives them
- personalized access to AICPA resources, the AICPA store, and any specialized member communities or audit quality centers to which they are registered.
- **Press Center:** The media are a significant communications channel between the CPA profession and its many constituents. The AICPA fields hundreds of media inquiries each year and arranges interviews with reporters and spokespeople. The enhanced press center stores current and archived press releases, a virtual press kit for media representatives and a complement of resources for reporters to educate them on the extraordinary range of the CPA profession.
 - **Communications Preferences:** Members and other interested parties may now manage their communications preferences to the various publications and newsletters that the AICPA publishes, opting in or out of AICPA mailings.
 - **Comment on Articles.** Users can now leave comments and enhanced ratings, allowing website visitors to give feedback on and rate aicpa.org content. Users can also take advantage of this feature to initiate dialogue and share ideas with their peers by replying to their comments.

The Institute's website, aicpa.org, is the profession's premier virtual community and revolutionizes how members can manage their relationship with the AICPA.

Media Outreach

Because the AICPA holds the singular position as the voice of the U.S. profession, the media consistently call on it for its vital and authoritative perspectives. Each year, the AICPA's Media Relations team fields hundreds of media requests and conducts outreach to reporters who are part of national, regional and local business and consumer media. The

AICPA and its spokespeople appear frequently in many print and online publications, radio, television, and over wire services. The AICPA and its spokespeople regularly appear in *USA Today*; *The Wall Street Journal*; *New York Times*; *U.S. News and World Report*; *Time* and The Associated Press and on Fox Business, CNBC and Bloomberg television.

CPA2Biz

The AICPA offers its members an abundant stream of conferences, courses, books and webcasts to help them maintain the excellence for which the profession is known. In 2001, it created the subsidiary CPA2Biz to provide the best-in-class marketing and technology services to the AICPA and to help advance the Institute's many goals and objectives. The website, cpa2biz.com, is the leading e-commerce site for the CPA profession and has been named one of the top 500 e-commerce sites in the U.S. by Internet Retailer magazine for five consecutive years.

CPA2Biz serves accounting firms throughout the country with its Trusted Business AdvisorSM Solutions program — cloud-based tools, programs and resources, transforming how firms deliver accounting services (cpa2biz.com/businesssolutions). Today, more than half the 45,000 CPA firms in the U.S. have incorporated one or more of these solutions into their practice to build more collaborative and strategic client relationships. Through its Trusted Business Advisor Solutions program, CPA2Biz is accelerating the use of cloud computing as an important business tool for CPA firms and their small business clients.

AICPA Learning Center

Technology is having a significant impact on learning and development strategies within the accounting profession. The launch of the new AICPA Learning Center, powered by CPA2Biz, will allow the AICPA to deploy continuing professional education over a new

leading-edge learning platform. Moreover, the new platform gives firms and businesses rich source material to develop training programs for their employees and the exciting potential to expand members' professional skills and knowledge.

